

*Discusses Bailout, AIG Bonuses, President's Budget and Taxes*

**Washington, Mar 23** - Congressman Pence appeared on ABC's "This Week" with George Stephanopoulos on Sunday alongside Vice



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Sunday, March 22, 2009



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George Stephanopoulos on  
Sunday alongside Vice President  
Biden's chief economist Jared  
Bernstein, Senator Kent Conrad  
(D-N.D.) and Senator Susan  
Collins (R-Maine).

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[Pence on "This Week" about the President's budget](#)

[Pence on "This Week" responds to Bernstein](#)

President Biden's chief economist Jared Bernstein, Senator Kent Conrad (D-N.D.) and Senator Susan Collins (R-Maine).

Excerpts of Congressman Pence's appearance are below.

The full video is available [HERE](#) and full transcript is available [HERE](#).

**[Congressman Pence on the Wall Street bailout and AIG executive bonuses:](#)**

STEPHANOPOULOS: Some of that has started to happen. You voted against the House excise tax, correct?

PENCE: I did, George. And, you know, I -- I opposed the Wall Street bailout from the beginning, like most House Republicans. And the truth is, House Republicans share the outrage of the American people over the idea that we would use taxpayer bailout money for executive bonuses.

But, you know, the real answer here, the real option I'll share with my two Senate colleagues, what we ought to say is to AIG, we ought to say, "No more bailout money until AIG recovers all of the more than \$200 million that's been distributed in executive bonuses."

What's the Democrats brought to the floor this week was really a constitutionally questionable bill that was really nothing more than a transparent attempt to divert attention away from the fact that, because of Democrats in Congress and the administration, these bonuses were able to be distributed to begin with.

There was language in the bill that was authored by the senator from Oregon and Senator Snowe that would have prevented these bonuses from going forward. And that language was removed, we're told at -- at the urging of the administration.

And I -- you know, this week's -- this week's effort was really a -- you know, it was a -- it was a disappointing spectacle, and it was -- it was mostly driven by the fact that Democrats are trying desperately to draw attention away from the fact that they made these bonuses possible.

**[Congressman Pence on the President's budget:](#)**

STEPHANOPOULOS: Congressman Pence, and the question is: will the House Republicans and Republicans in general also come up with a budget that addresses the kinds of concerns that Jared Bernstein just raised?

PENCE: The House Republicans are going to come up with a budget alternative that is going to be built on fiscal restraint and getting this economy growing again. Look-

STEPHANOPOULOS: A comprehensive alternative?

PENCE: It's going to be a comprehensive alternative. And let me tell you, after -- it's after months of runaway spending on the federal level. I mean, we saw last -- last year's Wall Street bailout, the part of -- auto bailout, and then we saw the so-called stimulus bill, then the omnibus bill.

You know, the American people have had it. I mean, the president's budget, the American people know, spends too much, taxes too much, and it borrows too much. And they want this government and this administration to start doing what families in my district in eastern Indiana, small businesses and family farms are doing, and that is making decisions, setting aside tomorrow what we don't have to spend until today, and putting the family budget ahead of the federal budget.

You know, the president yesterday said on his radio address, he said a firm foundation -- a lot of people will be singing that phrase in churches this morning -- he said his firm foundation of spending on energy and education and health care, well, the firm foundation in this country is our faith in God, our economic freedom, and our natural resources, and the American people know it.

### [Congressman Pence on who will be paying higher taxes under the President's budget:](#)

BERNSTEIN: Well, we had a town hall meeting of middle-class folks who did not represent anything like what we just heard from Representative Pence, respectfully.

What these folks stood up and said is, "Tell us about the recovery package and how we can get a hand up, not a hand out, from that package. Tell us ways in which this can extend unemployment insurance for those of us who have been involuntarily unemployed for week in and week out, looking for jobs in a labor market that is shedding hundreds of thousands of jobs. Tell us how this can free up some capital, free up some investment capital so we can expand our firm."

We heard that verbatim from-

PENCE: I don't doubt that he heard that. When you called for me to be on this show, I was at a kitchen table in a farm in Rushville, Indiana, with eight small-business owners and farmers. And every single one of them were desperately concerned about the fact that half of the people that

are going to pay higher taxes under the president's budget are small-business owners. They're desperately concerned about the...

PENCE: CBO just said every American household is going to pay \$1,600 more a year in energy costs under the president's cap-and-trade proposal.